

# Cartier Grants Extension to Weststar for Diego

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VAL-D'OR, QUEBEC--(Marketwired - Aug 22, 2013) - [Cartier Resources Inc.](#) (TSX VENTURE:ECR) announces that, further to its May 23, 2013 news release, the Company has granted an extension on the Letter of Intent dated May 22, 2013 (the "LOI") with [Weststar Resources Corp.](#) ("**Weststar**") whereby the Company may enter into an exclusive option agreement with Cartier to acquire up to 80% undivided interest in fifty-three mining claims located 65 km east of the Bachelor Mine in Desmaraisville (Quebec), (the "Property"). The extension is in relation to a condition precedent to the LOI, in which Weststar must complete a non-brokered private placement financing, which has been extended 90 days to November 21, 2013.

## Terms of the LOI

Initially, Weststar have a first option to earn a 50% undivided interest in the property in consideration for: (a) a cash payment of \$15,000 in cash at closing, (b) the issuance of 350,000 common shares of Weststar at closing, and (c) an amount of \$1,000,000 in exploration expenditures on the Property over a period of three (3) year as follows: (i) on or before the first anniversary of closing, an amount of \$250,000, of which at least \$175,000 (70%) will consist of diamond drilling (ii) on or before the second anniversary of closing, an additional amount of \$300,000, of which at least \$210,000 (70%) will consist of diamond drilling, and (iii) on or before the third anniversary of closing, an additional amount of \$450,000, of which \$315,000 (70%) will consist of diamond drilling.

Following the exercise of the first option, Weststar may elect to have a second option to earn an additional 30% undivided interest in the Property in consideration for an additional amount of \$1,000,000 in exploration expenditures on the property over a period of two (2) years.

This transaction is subject to (a) Weststar obtaining approval of the TSX Venture Exchange, and (b) an additional condition precedent, i.e. the closing by Weststar no later than November 21, 2013 of a private placement for a minimum of \$500,000, of which at least \$250,000 would be allocated to non-flow-through units.

## **Contact**

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